In comparison to that of the above countries, Corporate Tax rate in India for the last three Assessment Years is as under:—

Assessment Year	Corporate Tax rate (in%)
2000-01	35%+10% surcharge
2001-02	35%+13% surcharge
2002-03	35%+2% surcharge

ATM cards for account holders of banks

†1274. SHRI B. P. SINGHAL: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether banks including State Bank of India have issued ATM cards to their account holders;

(b) if so, whether the details given on these cards is only in English and not both in Hindi and English; and

(c) if so, what steps Government propose to take to issue such cards with details both in Hindi and English?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) Details given on these cards are at present in English only.

(c) Keeping in view the available technology and customer requirements, banks can issue bilingual cards.

Elimination of soiled currency notes

1275. SHRI K.B. KRISHNA MURTHY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the RBI has operationalised Currency Verification and Processing Systems to eliminate soiled currency from circulation in the country;

†Original notice of the question was received in Hindi.

(b) if so, the locations where these systems are now operational and what is the processing capacity of each unit; and

(c) the reasons for low denomination currencies i.e. Re. 1/- and Rs. 2/- not being in regular circulation these days?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) The Currency Verification and Processing Systems have been made operational at all the 18 Issue Offices of the Reserve Bank of India located at Ahmedabad, Bangalore, Belapur (Navi Mumbai), Bhopal, Bhubaneswar, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Jammu, Kanpur, Kolkata, Nagpur, New Delhi, Mumbai, Patna and Thiruvananthapuram. The processing capacity of each of these machines is 50,000-60,000 bank note pieces per hour.

(c) In view of the short life span of the notes in the denominations of Re. 1/- and Rs. 2/- and the high cost involved in printing and servicing, the Government decided to coinise these denominations and accordingly the printing of notes of Re.1/- and Rs.2/- was stopped in November, 1994 and February, 1995, respectively.

World Bank's Report on VAT

1276. SHRI K.B. KRISHNA MURTHY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have examined the report of the study conducted by the World Bank on the preparedness of States to operationalise the VAT system;

(b) whether the report has concluded that many States are not prepared or equipped to introduce VAT system in the immediate future; and

(c) whether VAT system can be introduced in phases selectively depending upon the readiness of the States concerned?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) The World